

EXHIBIT 102

From: Matt McGraner <MMcGraner@HighlandCapital.com>
Sent: Monday, November 19, 2018 7:20 PM
To: David Klos
Cc: Bonner McDermett; Matthew Goetz
Subject: RE: Opening Balance Sheets

We have those final numbers and these guys can get them to you, but I don't know them exactly off top of my head but the below should be in the close ballpark

From: David Klos
Sent: Monday, November 19, 2018 6:06 PM
To: Matt McGraner
Cc: Bonner McDermett ; Matthew Goetz
Subject: Re: Opening Balance Sheets

Oh ok. No worries. Will be looking for final/precise numbers eventually, so I'll just pull that all together once the kb issues are worked through.

Sent from my iPhone

On Nov 19, 2018, at 6:01 PM, Matt McGraner <MMcGraner@HighlandCapital.com> wrote:

The number isn't really finalized yet because of keybank retrading us and we are trying to work through that while not knowing how much it will ultimately cost. So notwithstanding the fact that BH contributed approximately \$22mm of actual cash, we haven't agreed to anything concrete. At most, it will be:

Actual cash contributed by BH (+/- \$22mm)

Actual cash contributed by HCREP (+/- 45mm) + BH cash (+/- 22mm) + Keybank bridge (+/- \$334mm)

Or

22/400mm approximately which works out to be 5.5-6%

From: David Klos <DKlos@HighlandCapital.com>
Sent: Monday, November 19, 2018 5:55 PM
To: Bonner McDermett <BMcDermett@HighlandCapital.com>
Cc: Matthew Goetz <MGoetz@HighlandCapital.com>; Matt McGraner <MMcGraner@HighlandCapital.com>
Subject: Re: Opening Balance Sheets

Took off for the day, but let's connect live tomorrow if you're around so I can get a little more precise.

Sent from my iPhone

On Nov 19, 2018, at 5:44 PM, Bonner McDermett <BMcDermett@HighlandCapital.com> wrote:

SE Multifamily's interest is approximately 94% based upon our cash contribution and the equity bridge that we collateralized.

From: David Klos
Sent: Monday, November 19, 2018 5:13 PM
To: Bonner McDermett <BMcDermett@HighlandCapital.com>
Cc: Matthew Goetz <MGoetz@HighlandCapital.com>
Subject: RE: Opening Balance Sheets

In terms of the equity contributions on these, is there a split between BH and SE Multifamily as purchaser/equity contributor on all these or is it 100% SE Multifamily? If a split, can you let me know SE Multifamily's portion?

From: Bonner McDermett <BMcDermett@HighlandCapital.com>
Sent: Monday, November 19, 2018 5:06 PM
To: David Klos <DKlos@HighlandCapital.com>
Cc: Matthew Goetz <MGoetz@HighlandCapital.com>
Subject: Opening Balance Sheets

Klos, per Goetz' instructions, see the opening balance sheets for the Unicorn hold and sale assets.

Let me know if you need any additional assistance at this time.

Thanks,

Bonner McDermett
Financial Analyst, Real Estate

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